COMPASS PLUS

Infusing Tradition with Innovation

TRANZAXIS

Case study at a glance

GLOBAL PROCESSING CENTRE

www.gpcantigua.com

Client:

Global Processing Centre, Ltd. (GPC)

Goals:

• to expand its business from issuing prepaid cards to offering comprehensive issuing and acquiring services;
• to guarantee integration with customers and third parties;
• to enable alternative payments in the region;
• to offer more customer-centric support.

Implementation:

• extensive scoping studies to ensure TranzAxis would meet GPC's requirements;
• test installation was provided to allow GPC staff to become familiar with platform;
• customisation was carried out to meet the exact requirements of the processor;
• launch of SugaPay, an alternative payments system.

Results:

• in just three months GPC has a fully installed, production-ready TranzAxis system;
• migration of the processor's entire card base and 1,200 POS terminals;
• GPC is able to serve multiple financial institutions by adapting and growing the system without long, risky development cycles;
• in its launch period, SugaPay processed more than 4,300 transactions and went live with 100 merchants.

GPC: Implementing a new processing system to bring alternative payments to Latin America and the Caribbean

The Client

Global Processing Centre, Ltd. (GPC) in Antigua, owned by the Global Bank of Commerce, Ltd., is the third largest processor in the Caribbean region. It embarked on its payment processing journey in 2007, initially servicing clients requiring private label and branded prepaid card products. GPC is PCI DSS certified and provides a turn-key processing solution for financial institutions, their merchants and service providers. Combining their proven technologies and infrastructure with extensive experience in the financial, operational, and compliance spaces, GPC is equipped to provide modern payment processing services to Latin American & Caribbean markets.

Goals

The strategic vision of the GPC management team is to fulfil the more traditional payment processing needs, whilst enabling financial institutions, vendors, and end-users to participate in a number of emerging alternative payment mechanisms - including mobile and NFC payments, e-wallet and e-government solutions – as well as to encourage innovation in financial institutions in the region. GPC's management is committed to supporting its clients to find more efficient, effective and convenient ways of making and accepting payments in Antigua and the wider Caribbean. As part of this strategy, and to meet the increasing needs of financial institutions in the region, GPC decided to upgrade their platform to enable them to considerably expand their transaction processing portfolio, to include not only prepaid products, but also credit and debit products, as well as POS, ATM, e-Commerce acquiring and alternative payments solutions.

GPC knew that simply upgrading their current system to accommodate these new requirements would be both impractical and time-consuming and as such, decided to completely overhaul their platform. After seeing Compass Plus present its open development payments platform, TranzAxis, GPC tasked Compass Plus with migrating their system to the platform, whose Service Oriented Architecture would ensure easy integration with customers and third parties as well as provide them with the flexibility and control they required to expand their product portfolio and enable alternative payments in the region.

Implementation

The migration to TranzAxis began in November 2013 with extensive discussions around GPC's business requirements and how they could best be met.

One of the key reasons GPC chose to implement TranzAxis was its Service Oriented Architecture, with everything built on web services that could be configured to develop the products and services they required. With this approach, GPC is able to bring products and services to the region that did not previously exist in their market. It also enables the processor to offer more customer-centric support, giving financial institutions a level of control that is appropriate for their business, whether for simple tasks or more complex, country specific projects.

A test installation was provided to give GPC staff the opportunity to become familiar with the platform, whilst Compass Plus supported the processor through the migration process, providing training using virtual machines. Compass Plus experts were on hand to guide GPC staff through the development toolbox that is provided with TranzAxis, ensuring the processor had the level of customisation they needed. Justin Stuart-Young, COO at GPC, said: *"We found the approach Compass Plus took very useful. It begins with the customer; if you know what you want and can define and express it to your project manager with enough detail and clarity. I have been unable to find a situation that Compass Plus could not respond to with the exact solution I needed."*

Technology

TranzAxis

TranzAxis is an open development payments platform that goes beyond the architectural and conceptual frameworks of the most advanced electronic payment systems that exist today.

This next generation platform has been designed to meet the challenges presented by the rapidly diversifying payments landscape and to help payment services providers deliver unique and reliable products and services.

One such example is the launch of SugaPay, an alternative payments system powered by GPC, which links a payment card to a mobile phone to offer a variety of cashless payment options for cardholders and merchants. The solution was designed to address the demand for a secure and cost-effective electronic payments solution in the Latin America and Caribbean region. It is the only solution in the region that utilises a mobile device to accept cards through SugarCUBE, a card reader that plugs in to the device's headphone socket. SugaPay cardholders earn loyalty points which can then be used at participating outlets. In its launch period, SugaPay processed more than 4,300 transactions flowing through the system, and has since gone live with approximately 100 merchants in Antigua. Demand for this 'home-grown' payment service is now being generated in other Caribbean territories.

Results

In just three months, GPC's entire card base and 1,200 POS terminals were migrated to TranzAxis. It has since integrated its core banking system and two third party regional switches, implemented a revolving credit product, and has been certified by Visa in both issuing and acquiring. GPC's efficient driving of POS and ATM terminals is also being recognised outside of the region and TranzAxis is already assisting in its integration with international switches.

"From the moment I saw TranzAxis, I was sure that this was the solution we needed. In our region, systems are disjointed and the use of legacy architecture is prevalent, which can make integration with banks and third party systems more difficult. The Service Oriented Architecture of TranzAxis is invaluable as it gives us the flexibility we need to reassure our customers and third parties that integration will not be a problem, and I have yet to be proven wrong," commented Justin Stuart-Young. *"Compass Plus specialists supported the GPC team throughout the project, ensuring that our specific aims were met, and continue to do so."*

The partnership continues to expand with Compass Plus and GPC having a number of additional projects in the pipeline, including GPC's certification with UnionPay International, MasterCard International and new solutions to support government-based payments and student ID/campus debit cards. As a result of the launch of SugaPay, GPC has also been approached for number of additional projects, such as events and ticketing and e-wallet systems.

Justin Stuart-Young added: *"While our core focus in 2015 will be supporting EMV migration projects for our customers, I believe that with TranzAxis at our centre, we'll be able to support anything our customers or marketing team can think of for better payment services."*

About TranzAxis

TranzAxis is a specialist open application platform created to enable the development and support of switching, retail banking and other systems and applications in the domain linked to the automation of retail banking activities. It offers the user a full set of application development tools (builders, designers, editors, debuggers, etc.), as well as a set of specialist components that may be required in implementing diverse applications in the given domain. TranzAxis has been developed by Compass Plus, a global provider of comprehensive, integrated and flexible software and services that help financial institutions and payment service providers meet rapidly changing market demands. With more than 25 years experience, Compass Plus helps build and manage retail banking and electronic payment systems across Europe, Asia, Africa, the Middle East, and North & South America.